

Concord N. H. Nov. 1

Please file and record the Amendment Agreement submitted with this letter and assign it Recordation Number 14476-D.

Enclosed is a check for \$10 payable to the Interstate Commerce Commission for the recordation fee for the Amendment Agreement.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one copy of the instrument and this transmittal letter for your files. It is requested that the remaining counterparts of the document be delivered to the bearer of this letter.

Very truly yours,

Laurance V. Goodrich
Laurance V. Goodrich
as Agent for
Southern Pacific Transportation Company

Mr. James H. Bayne, Secretary,
Interstate Commerce Commission,
Washington, D.C. 20423.

Encls.

ONE CHASE MANHATTAN PLAZA
NEW YORK, N. Y. 10005

14476-D
RECORDATION NO. 14476-1425

[AMENDAGMTS]
[CS&M Ref. 2044-798]

JAN 30 1986 - 1 32 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT dated as of January 15, 1986, among SOUTHERN PACIFIC TRANSPORTATION COMPANY ("Lessee"), THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, acting not in its individual capacity but solely as trustee ("Trustee") for THE BANK OF NEW YORK ("Owner"), and MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY ("Agent").

WHEREAS the Trustee and General Motors Corporation (Electro-Motive Division) and General Electric Company ("Builders") have entered into a Conditional Sale Agreement dated as of October 1, 1984 ("CSA");

WHEREAS the Builders and the Agent have entered into an Agreement and Assignment dated as of October 1, 1984 ("CSA Assignment");

WHEREAS the Trustee and the Lessee have entered into a Lease of Railroad Equipment dated as of October 1, 1984 ("Lease");

WHEREAS the Trustee and the Agent have entered into an Assignment of Lease and Agreement dated as of October 1, 1984 ("Lease Assignment");

WHEREAS the CSA, the CSA Assignment, the Lease and the Lease Assignment were filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on November 16, 1984, at 2:40 p.m., and were assigned recordation numbers 14476, 14476-A, 14476-B and 14476-C, respectively;

WHEREAS the Owner has authorized and instructed the Trustee to execute and deliver this Amendment Agreement as evidenced by its instruction attached hereto;

WHEREAS the Investor has authorized and instructed the Agent to execute and deliver this Amendment Agreement as evidenced by its instruction attached hereto; and

WHEREAS the parties hereto desire to amend the CSA to adjust the Allocation Schedule and to amend the Lease to adjust the rental factors and the Casualty Value percentages.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. Schedule I to the CSA is hereby amended and restated in its entirety as shown in Exhibit A hereto.

2. Appendix B to the Lease is hereby amended and restated in its entirety as shown in Exhibit B hereto.

3. Appendix C to the Lease is hereby amended and restated in its entirety as shown in Exhibit C hereto.

4. The CSA Assignment and the Lease Assignment are hereby amended to permit the aforesaid amendment to the CSA and the Lease as though originally set forth therein.

5. The Lessee will promptly cause this Amendment Agreement to be filed in accordance with the provisions of § 18 of the Lease.

6. Except as amended hereby the CSA, the Lease, the CSA Assignment and the Lease Assignment shall remain unaltered and in full force and effect.

7. The terms of this Amendment Agreement and all rights and obligations hereunder to the extent that they relate to the CSA shall be governed by and construed in accordance with the laws of the State of Connecticut and to the extent that they relate to the Lease shall be construed in accordance with the laws of the State of California; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

8. This Amendment Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties so long as each party shall deliver a counterpart signed by it to Cravath, Swaine & Moore, special counsel for the Agent.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers

thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

[Corporate Seal]

Attest:

J. J. Adame
Assistant Secretary

SOUTHERN PACIFIC TRANSPORTATION
COMPANY,

by

W. H. Boening
Vice President

[Corporate Seal]

Attest:

Corporate Trust Officer

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY,

by

Vice President

[Corporate Seal]

Attest:

Authorized Officer

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
not in its individual capacity
but solely as trustee as afore-
said,

by

Authorized Officer

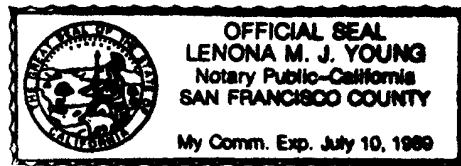
CALIFORNIA,
STATE OF ~~OREGON~~,)
San Francisco,) ss.:
COUNTY OF ~~MULTNOMAH~~,)

On this 27th day of January 1986, before me personally appeared W.C. HOENIG, to me personally known, who being by me duly sworn, says that he is the Vice President of SOUTHERN PACIFIC TRANSPORTATION COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

[Notarial Seal]

My Commission expires

Lenona M. J. Young
Notary Public



STATE OF MARYLAND,))
CITY OF BALTIMORE,) ss.:

On this day of January 1986, before me personally appeared , to me personally known, who being by me duly sworn, says that he is a Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

My Commission expires

Notary Public

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this day of January 1986, before me personally appeared , to me personally known, who being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission expires

INSTRUCTION OF OWNER TO TRUSTEE

The Connecticut Bank and Trust
Company, National Association
One Constitution Plaza
Hartford, Connecticut 06115

Attention of Corporate Trust Department

Dear Sirs:

Reference is made to a Trust Agreement dated as of October 1, 1984, between the undersigned and you, as trustee ("Trust Agreement"). We instruct you to enter into the Amendment Agreement dated as of January 15, 1986, amending the CSA, the CSA Assignment, the Lease and the Lease Assignment (as each is defined in the Trust Agreement) in the form to which this instruction is attached.

Very truly yours,

THE BANK OF NEW YORK,

by

Title:

INSTRUCTION OF INVESTOR TO AGENT

Mercantile-Safe Deposit and Trust Company
Two Hopkins Plaza
Baltimore, Maryland 21203

Attention of Corporate Trust Department

Dear Sirs:

Reference is made to a Participation Agreement dated as of October 1, 1984, between the undersigned and you, as Agent ("Participation Agreement"). We instruct you to enter into the Amendment Agreement dated as of January 15, 1986, amending the CSA, the CSA Assignment, the Lease and the Lease Assignment (as each is defined in the Participation Agreement) in the form to which this instruction is attached.

Very truly yours,

STATE OF WISCONSIN INVESTMENT
BOARD,

by

Title:

SCHEDULE I

Allocation Schedule of Each \$1,000,000
of 13-5/8% CSA Indebtedness

<u>Date Due</u>	<u>Debt Service</u>	<u>Interest Payment</u>	<u>Principal Recovery</u>	<u>Ending Principal</u>
				\$1,000,000.00
8/1/85	\$ 88,511.76	\$ 68,125.00	\$ 20,386.76	979,613.24
2/1/86	88,514.88	66,736.15	21,778.73	957,834.51
8/1/86	88,514.88	65,252.48	23,262.40	934,572.11
2/1/87	88,514.88	63,667.72	24,847.16	909,724.95
8/1/87	88,514.88	61,975.01	26,539.87	883,185.08
2/1/88	88,514.88	60,166.98	28,347.90	854,837.18
8/1/88	88,514.88	58,235.78	30,279.10	824,558.08
2/1/89	88,514.88	56,173.02	32,341.86	792,216.22
8/1/89	88,514.88	53,969.73	34,545.15	757,671.07
2/1/90	88,514.88	51,616.34	36,898.54	720,772.53
8/1/90	85,587.91	49,102.63	36,485.28	684,287.25
2/1/91	73,142.42	46,617.07	26,525.35	657,761.90
8/1/91	47,100.63	44,810.03	2,290.60	655,471.30
2/1/92	88,231.02	44,653.98	43,577.04	611,894.26
8/1/92	54,727.17	41,685.30	13,041.87	598,852.39
2/1/93	82,511.67	40,796.82	41,714.85	557,137.54
8/1/93	51,683.20	37,954.99	13,728.21	543,409.33
2/1/94	81,053.01	37,019.76	44,033.25	499,376.08
8/1/94	48,491.43	34,020.00	14,471.43	484,904.65
2/1/95	79,523.52	33,034.13	46,489.39	438,415.26
8/1/95	45,122.92	29,867.04	15,255.88	423,159.38
2/1/96	77,909.33	28,827.73	49,081.60	374,077.78
8/1/96	41,567.82	25,484.05	16,083.77	357,994.01
2/1/97	76,205.73	24,388.34	51,817.39	306,176.62
8/1/97	37,815.80	20,858.28	16,957.52	289,219.10
2/1/98	92,049.56	19,703.05	72,346.51	216,872.59
8/1/98	108,076.67	14,774.45	93,302.22	123,570.37
2/1/99	108,076.67	8,418.23	99,658.44	23,911.93
8/1/99	25,540.93	1,629.00	23,911.93	.00
2/1/00	\$2,189,563.09	\$1,189,563.09	\$1,000,000.00	

APPENDIX B TO LEASE

Basic Lease Rates

<u>Date</u>	<u>Percentage of Purchase Price*</u>
8/1/85	4.56845049
2/1/86	4.51425906
8/1/86	4.51425906
2/1/87	4.51425906
8/1/87	4.51425906
2/1/88	4.51425906
8/1/88	4.51425906
2/1/89	4.51425906
8/1/89	4.51425906
2/1/90	4.51425906
8/1/90	4.51425906
2/1/91	4.51425906
8/1/91	4.51425906
2/1/92	5.51191031
8/1/92	5.51191031
2/1/93	5.51191031
8/1/93	5.51191031
2/1/94	5.51191031
8/1/94	5.51191031
2/1/95	5.51191031
8/1/95	5.51191031
2/1/96	5.51191031
8/1/96	5.51191031
2/1/97	5.51191031
8/1/97	5.51191031
2/1/98	5.51191031
8/1/98	5.51191031
2/1/99	5.51191031
8/1/99	5.51191031
2/1/00	5.51191031

* As defined in paragraph 4.1 of the CSA.

APPENDIX C TO LEASE

Casualty Values

<u>Casualty Payment Dates</u>	<u>Percentage of Purchase Price*</u>
2/1/85	104.3417
8/1/85	107.0736
2/1/86	109.2527
8/1/86	106.9451
2/1/87	107.9583
8/1/87	104.4690
2/1/88	104.2556
8/1/88	99.4909
2/1/89	98.0386
8/1/89	92.5276
2/1/90	90.8148
8/1/90	85.0785
2/1/91	83.1735
8/1/91	81.2490
2/1/92	78.2817
8/1/92	75.2544
2/1/93	72.1315
8/1/93	68.9558
2/1/94	65.6807
8/1/94	62.3514
2/1/95	58.9191
8/1/95	55.4314
2/1/96	51.8368
8/1/96	48.1860
2/1/97	44.4247
8/1/97	40.6065
2/1/98	36.6741
8/1/98	32.7276
2/1/99	28.8370
8/1/99	24.9907
2/1/00	20.0000

* As defined in paragraph 4.1 of the CSA.

AMENDMENT AGREEMENT dated as of January 15, 1986, among SOUTHERN PACIFIC TRANSPORTATION COMPANY ("Lessee"), THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, acting not in its individual capacity but solely as trustee ("Trustee") for THE BANK OF NEW YORK ("Owner"), and MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY ("Agent").

WHEREAS the Trustee and General Motors Corporation (Electro-Motive Division) and General Electric Company ("Builders") have entered into a Conditional Sale Agreement dated as of October 1, 1984 ("CSA");

WHEREAS the Builders and the Agent have entered into an Agreement and Assignment dated as of October 1, 1984 ("CSA Assignment");

WHEREAS the Trustee and the Lessee have entered into a Lease of Railroad Equipment dated as of October 1, 1984 ("Lease");

WHEREAS the Trustee and the Agent have entered into an Assignment of Lease and Agreement dated as of October 1, 1984 ("Lease Assignment");

WHEREAS the CSA, the CSA Assignment, the Lease and the Lease Assignment were filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on November 16, 1984, at 2:40 p.m., and were assigned recordation numbers 14476, 14476-A, 14476-B and 14476-C, respectively;

WHEREAS the Owner has authorized and instructed the Trustee to execute and deliver this Amendment Agreement as evidenced by its instruction attached hereto;

WHEREAS the Investor has authorized and instructed the Agent to execute and deliver this Amendment Agreement as evidenced by its instruction attached hereto; and

WHEREAS the parties hereto desire to amend the CSA to adjust the Allocation Schedule and to amend the Lease to adjust the rental factors and the Casualty Value percentages.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. Schedule I to the CSA is hereby amended and restated in its entirety as shown in Exhibit A hereto.

2. Appendix B to the Lease is hereby amended and restated in its entirety as shown in Exhibit B hereto.

3. Appendix C to the Lease is hereby amended and restated in its entirety as shown in Exhibit C hereto.

4. The CSA Assignment and the Lease Assignment are hereby amended to permit the aforesaid amendment to the CSA and the Lease as though originally set forth therein.

5. The Lessee will promptly cause this Amendment Agreement to be filed in accordance with the provisions of § 18 of the Lease.

6. Except as amended hereby the CSA, the Lease, the CSA Assignment and the Lease Assignment shall remain unaltered and in full force and effect.

7. The terms of this Amendment Agreement and all rights and obligations hereunder to the extent that they relate to the CSA shall be governed by and construed in accordance with the laws of the State of Connecticut and to the extent that they relate to the Lease shall be construed in accordance with the laws of the State of California; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

8. This Amendment Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties so long as each party shall deliver a counterpart signed by it to Cravath, Swaine & Moore, special counsel for the Agent.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers

thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

[Corporate Seal]

Attest:

Assistant Secretary

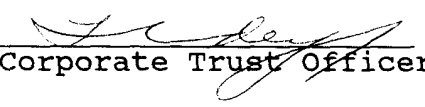
SOUTHERN PACIFIC TRANSPORTATION
COMPANY,

by

Vice President

[Corporate Seal]

Attest:


Corporate Trust Officer

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY,

by


Vice President

[Corporate Seal]

Attest:

Authorized Officer

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
not in its individual capacity
but solely as trustee as afore-
said,

by

Authorized Officer

STATE OF OREGON,)
) ss.:
COUNTY OF MULTNOMAH,)

On this day of January 1986, before me personally appeared , to me personally known, who being by me duly sworn, says that he is the Vice President of SOUTHERN PACIFIC TRANSPORTATION COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

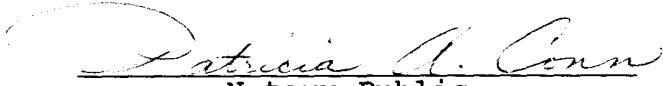
Notary Public

[Notarial Seal]

My Commission expires

STATE OF MARYLAND,)
) ss.:
CITY OF BALTIMORE,)

On this *27th* day of January 1986, before me personally appeared R. E. Schreiber , to me personally known, who being by me duly sworn, says that he is a Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

[Notarial Seal]

My Commission expires *7-1-86*

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this day of January 1986, before me personally appeared , to me personally known, who being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission expires

INSTRUCTION OF OWNER TO TRUSTEE

The Connecticut Bank and Trust
Company, National Association
One Constitution Plaza
Hartford, Connecticut 06115

Attention of Corporate Trust Department

Dear Sirs:

Reference is made to a Trust Agreement dated as of October 1, 1984, between the undersigned and you, as trustee ("Trust Agreement"). We instruct you to enter into the Amendment Agreement dated as of January 15, 1986, amending the CSA, the CSA Assignment, the Lease and the Lease Assignment (as each is defined in the Trust Agreement) in the form to which this instruction is attached.

Very truly yours,

THE BANK OF NEW YORK,

by

Title:

INSTRUCTION OF INVESTOR TO AGENT

Mercantile-Safe Deposit and Trust Company
Two Hopkins Plaza
Baltimore, Maryland 21203

Attention of Corporate Trust Department

Dear Sirs:

Reference is made to a Participation Agreement dated as of October 1, 1984, between the undersigned and you, as Agent ("Participation Agreement"). We instruct you to enter into the Amendment Agreement dated as of January 15, 1986, amending the CSA, the CSA Assignment, the Lease and the Lease Assignment (as each is defined in the Participation Agreement) in the form to which this instruction is attached.

Very truly yours,

STATE OF WISCONSIN INVESTMENT
BOARD,

by

Title:

SCHEDULE I

Allocation Schedule of Each \$1,000,000
of 13-5/8% CSA Indebtedness

<u>Date Due</u>	<u>Debt Service</u>	<u>Interest Payment</u>	<u>Principal Recovery</u>	<u>Ending Principal</u>
				\$1,000,000.00
8/1/85	\$ 88,511.76	\$ 68,125.00	\$ 20,386.76	979,613.24
2/1/86	88,514.88	66,736.15	21,778.73	957,834.51
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8/1/94	48,491.43	34,020.00	14,471.43	484,904.65
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2/1/98	92,049.56	19,703.05	72,346.51	216,872.59
8/1/98	108,076.67	14,774.45	93,302.22	123,570.37
2/1/99	108,076.67	8,418.23	99,658.44	23,911.93
8/1/99	<u>25,540.93</u>	<u>1,629.00</u>	<u>23,911.93</u>	.00
2/1/00	\$2,189,563.09	\$1,189,563.09	\$1,000,000.00	

APPENDIX B TO LEASE

Basic Lease Rates

<u>Date</u>	<u>Percentage of Purchase Price*</u>
8/1/85	4.56845049
2/1/86	4.51425906
8/1/86	4.51425906
2/1/87	4.51425906
8/1/87	4.51425906
2/1/88	4.51425906
8/1/88	4.51425906
2/1/89	4.51425906
8/1/89	4.51425906
2/1/90	4.51425906
8/1/90	4.51425906
2/1/91	4.51425906
8/1/91	4.51425906
2/1/92	5.51191031
8/1/92	5.51191031
2/1/93	5.51191031
8/1/93	5.51191031
2/1/94	5.51191031
8/1/94	5.51191031
2/1/95	5.51191031
8/1/95	5.51191031
2/1/96	5.51191031
8/1/96	5.51191031
2/1/97	5.51191031
8/1/97	5.51191031
2/1/98	5.51191031
8/1/98	5.51191031
2/1/99	5.51191031
8/1/99	5.51191031
2/1/00	5.51191031

* As defined in paragraph 4.1 of the CSA.

APPENDIX C TO LEASE

Casualty Values

<u>Casualty Payment Dates</u>	<u>Percentage of Purchase Price*</u>
2/1/85	104.3417
8/1/85	107.0736
2/1/86	109.2527
8/1/86	106.9451
2/1/87	107.9583
8/1/87	104.4690
2/1/88	104.2556
8/1/88	99.4909
2/1/89	98.0386
8/1/89	92.5276
2/1/90	90.8148
8/1/90	85.0785
2/1/91	83.1735
8/1/91	81.2490
2/1/92	78.2817
8/1/92	75.2544
2/1/93	72.1315
8/1/93	68.9558
2/1/94	65.6807
8/1/94	62.3514
2/1/95	58.9191
8/1/95	55.4314
2/1/96	51.8368
8/1/96	48.1860
2/1/97	44.4247
8/1/97	40.6065
2/1/98	36.6741
8/1/98	32.7276
2/1/99	28.8370
8/1/99	24.9907
2/1/00	20.0000

* As defined in paragraph 4.1 of the CSA.